



Mariko Mitsui

Dog days of August cool sales but expand opportunities for buyers

In August, both active listings and home sales declined compared to July—by 2.7% and 7.7%, respectively—across the 27 counties in the NWMLS coverage area. This slowdown was largely driven by weaker activity in King and Snohomish counties. Compared to the same time last year, listings rose by 30.8%, but sales fell by 5.7%, indicating continued stagnant buyer demand. Median home prices remained flat month-over-month and increased just .8% year-over-year.

Active Listings: There was a 30.8% increase in total number of properties listed for sale year-over-year, with 20,219 active listings on the market at the end of August 2025, compared to 15,453 at the end of August 2024. When compared to the previous month, active inventory decreased by 562 listings (-2.7%), down from 20,781 in July 2025.

The number of homes for sale year-over-year increased throughout the NWMLS coverage area, with 25 out of 27 counties seeing a double-digit year-over-year increase. The six counties with highest year-over-year increases in active inventory for sale were Ferry (+63%), Snohomish (+50.1%), Jefferson (+47.3%), Clallam (+46.3%), Columbia (+45.8%), and Thurston (+38.9%). -NWMLS

King County (August)	2024	2025
New Listings	2,049	2,046
Pending Sales	1,510	1,679
Closed Sales	1,678	1,556
Days on Market	19	28
Average Price	\$ 1,230,210.00	\$ 1,260,055.00
% of List Price Received	100.70%	99.50%
Inventory of Homes	2,950	3,993

Mortgage Rates HIGHER (Not Lower) After Fed Rate Cut

Several things happen on Fed Day--especially on the 4 out of 8 examples with updated rate forecasts from Fed members. The official announcement of a rate cut is typically the least important aspect. In fact, it is usually entirely unimportant in terms of its impact on mortgage rates.

Instead, the bonds that determine mortgage rates are much more likely to react to the Fed's dot plot (the chart showing each Fed member's rate forecast over the next few years) and the press conference with the Fed Chair. The dots are released at 2pm at the same time as the rate cut announcement. The press conference follows at 2:30pm and usually lasts 50 minutes. This staggered timing makes for plenty of back and forth volatility on occasion and today was a prime example.

The dots helped bonds because they signaled better odds for two additional cuts in 2025 as opposed to only one. The market was mostly expecting that, but it wasn't fully priced-in to prevailing rates. Things changed during Powell's press conference and bonds ended up more than reversing the initial move. -Matthew Graham (Mortgage News Daily)

Gina Brown (NMLS#115337)
Senior Loan Officer
C2 NMLS# 135622
425-766-5408
ginabrown@C2financial.com
www.loansbygina.com



*NEW CONFORMING LOAN AMOUNT LIMITS FOR 2025:
KING/PIERCE/SNOHOMISH COUNTY \$806,500.00 High Balance \$1,037,300.00

Weekly Primary Mortgage Market Survey® (PMMS®)					
15-Sep-25	30-Yr	30-Yr	15-Yr	5/1	
Regional Breakdown	FNMA	FHA	FNMA	ARM	ARM
Average Rates	5.875%	5.250%	4.875%	-	-
Fees & Points	*All loans have a one-point origination fee.				
APR	6.348%	5.579%	5.308%	-	-

** Owner Occupied / Single Family Residence
All loans are with a one-point origination fee
740 credit score and 20% down payment for conventional

Breakouts! – Residential SOLD Average

August 2025 (King/Snohomish County) SOLD Average

Area (Area Code)	Average \$		2025 VS
	August 2025	August 2024	2024
Auburn-Federal Way (110-310)	\$ 691,264	\$ 666,109	3.78%
Kent-Maple Valley (320-340)	\$ 790,007	\$ 792,763	-0.35%
West Seattle (140)	\$ 1,076,579	\$ 966,336	11.41%
SODO-Beacon Hill (380-385)	\$ 894,623	\$ 889,450	0.58%
E.lake-Madison-Capital Hill (390)	\$ 1,710,803	\$ 1,646,336	3.92%
Queen Anne-Magnolia (700)	\$ 1,589,110	\$ 1,581,125	0.51%
*Belltown-Downtown Seattle(701)	\$ 858,750	\$ 750,274	14.46%
Ballard-Greenlake (705)	\$ 1,071,767	\$ 1,034,010	3.65%
North Seattle (710)	\$ 1,337,841	\$ 1,095,030	22.17%
Shoreline/Richmond Beach (715)	\$ 1,190,461	\$ 1,096,623	8.56%
Bellevue Downtown (520)	\$ 3,994,821	\$ 3,612,785	10.57%
Mercer Island (510)	\$ 3,131,184	\$ 2,979,500	5.09%
Bellevue South-Newcastle (500)	\$ 1,799,108	\$ 1,706,352	5.44%
Renton Highlands-Downtown (350)	\$ 1,080,965	\$ 1,054,726	2.49%
Microsoft-Bellevue East (530)	\$ 1,856,868	\$ 1,725,110	7.64%
Kirkland Downtown (560)	\$ 1,920,940	\$ 2,157,007	-10.94%
Redmond (550)	\$ 1,526,332	\$ 1,697,962	-10.11%
Issaquah-Sammamish (540)	\$ 1,545,022	\$ 1,600,316	-3.46%
Juanita-Bothell-Woodinville (600)	\$ 1,369,754	\$ 1,391,143	-1.54%
Bothell North-Mill Creek (610)	\$ 1,206,236	\$ 1,191,317	1.25%
Edmonds-Lynnwood (730)	\$ 946,532	\$ 986,113	-4.01%
Everett-Mukilteo-Snohomish (740)	\$ 894,416	\$ 830,507	7.70%

*Condominium SOLD Average

Fed Cuts Interest Rate: What Happens to Mortgage Rates Now as Markets React

The Federal Reserve has lowered its benchmark interest rate by a quarter percentage point, in a highly anticipated decision surrounded by extraordinary political drama.

The 11-1 decision supported by Fed Chair **Jerome Powell** and a majority of the Federal Open Market Committee (FOMC) brings the central bank's overnight rate down to a range of 4% to 4.25%, marking the first change in rate policy in nine months.

President **Donald Trump's** economic adviser **Stephen Miran**, newly appointed to the Fed's Board of Governors and sworn in on Tuesday, was the lone dissenting vote on the panel, calling instead for a larger half-point rate cut. -Realtor.com